

Message Text

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ACTION EB-03

INFO OCT-01 EUR-10 NEA-06 ISO-00 AID-05 TRSE-00 L-02 NSC-07

CIAE-00 INR-10 NSAE-00 PA-01 RSC-01 USIA-04 PRS-01

SP-02 FRB-01 XMB-01 OPIC-02 CIEP-01 OMB-01 CEA-01

COME-00 DRC-01 /061 W

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R 091017Z OCT 74

FM AMEMBASSY ROME

TO SECSTATE WASHDC 7360

INFO AMEMBASSY DACCA

AMEMBASSY NEW DELHI

AMEMBASSY ISLAMABAD

AMEMBASSY PARIS

USMISSION OECD PARIS

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E.O.. 11652: N/A

TAGS: EFIN, EAID, IT

SUBJECT: INDIAN DEBT RESCHEDULING; INDIA, PAKISTAN
AND BANGLADESH AID CONSORTIA

REF: (A) STATE 212193 (B) ROME 13724

1. EMBOFFS UNDERTOOK DEMARCHE REQUESTED (REF A) WITH
DINO CAPPELLO, MINISTRY OF FOREIGN AFFAIRS, FOLLOWING
APPROACH TO BAELI OF TREASURY MINISTRY (REF B).
CAPPELLO AGREED WITH BAELI THAT SEPARATION OF MULTI-
LATERAL DEBT RESCHEDULING AND DEVELOPMENT ASSISTANCE
IS MOST DESIRABLE AND THAT CREDITOR CLUBS ARE APPROPRIATE
FORA FOR CONSIDERATION OF DEBT REFINANCING REQUESTS.

2. IN REGARD TO DEVELOPMENT ASSISTANCE TO PAKISTAN,
INDIA AND BANGLADESH, CAPPELLO INDICATED THAT INTER-
MINISTERIAL MEETING HAD OCCURRED ON THIS SUBJECT AND
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GOI HAS DECIDED (1) NOT TO PARTICIPATE IN ANY AID

CONSORTIUM FOR BANGLADESH, AND (2) TO CONTINUE TO PARTICIPATE IN INDIA AND PAKISTAN AID CONSORTIA MEETINGS WHILE CURRENT ITALIAN PLEDGES (\$25 MILLION FOR INDIA AND \$15 MILLION FOR PAKISTAN) ARE BEING UTILIZED. WHEN NEXT PLEDGING SESSIONS OCCUR, GOI WILL THEN RE-EVALUATE ITS ECONOMIC POSITION AND SEE IF ANY NEW GOI PLEDGES ARE POSSIBLE. CAPPELLO EMPHASIZED DELICACY OF ITALIAN ECONOMIC SITUATION WHICH HE HOPED WOULD EVENTUALLY IMPROVE SUFFICIENTLY FOR GOI TO MORE ACTIVELY PARTICIPATE IN INDIA AND PAKISTAN CONSORTIA. IN MEANTIME, CAPPELLO THOUGHT THERE WAS NO NEED TO CHANGE GOI STATUS AT CONSORTIA MEETINGS. BEAUDRY

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Message Attributes

Automatic Decaptioning: X
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Disposition Approved on Date:
Disposition Authority: elyme
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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30 JUN 2005

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Review Withdrawn Fields: n/a
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To: STATE
Type: TE
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